

MONEY AND MUNICIPALITIES.

An impression appears to prevail that the municipal bond market has witnessed much higher prices during the first few months of this year as compared with the corresponding period of last year. This is erroneous. A comparison of the prices obtained for bonds by various municipalities in the early part of 1907, and the first months in 1908, shows upon the average that the prices are only a fraction above those of last year. Despite this, there is an improvement in the market. With Canadian municipalities adopting a conservative attitude in the matter of expenditure, bond firms are evidently agreeable to offer slightly higher prices for these securities. Probably by the end of the year a comparison of the average prices of the two years will show a marked improvement for 1908.

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The Property Committee estimates of West Toronto for the present year total \$25,818.

Regina, Sask., assessment for the present year was completed, shows a total of \$13,412,180.75, with exemptions of \$1,010,800, making a net total assessment of \$12,401,380.75, a net increase of \$1,253,309.75.

Ottawa Board of Control has received a request from Messrs. Boulton & Company, London, Eng., for a 90-day option on \$1,000,000 worth of the city's four per cent. bonds at 9 per cent. The controllers will ask the company to make a definite offer if it wants the bonds.

Voting has taken place at North Vancouver on two by-laws, one to borrow \$17,000 for municipal purposes, and the other to guarantee the bonds of the Wallace Shipyards to the extent of \$50,000. The first carried, but the latter was defeated. The vote was very small.

The total assessment of Edmonton, Alta., for 1908 will be practically the same as last year, when it reached \$21,985,700, exclusive of exemptions. There has been a lowering in values of outside property, but certain streets have been raised from fifteen to twenty per cent. all round over 1907.

Collingwood, Ont., assessment for 1908 shows a general advance over that of last year, totaling \$3,724,819. Of this \$1,033,197 represents land, \$1,913,264 buildings, \$251,856 business, and \$26,300 income. Deducting exemptions, the net taxable property is \$3,325,089, as compared with \$2,799,282 in 1907.

A sheriff's officer seized the town of Dundas, Ont., one morning last week, posting up notices on all the public buildings. Some time ago a man named Sutton was killed by the trailing electric light wire, and his widow secured \$3,000 judgment against the town. The officials took no notice of the judgment, expecting the Electric Light Company would be held liable. The widow has since been paid.

The Welland County Council has passed a by-law authorizing the warden and treasurer to negotiate loans to cover the current expenses of the year. The county rate of 10-10 mills was struck and the amounts to be paid by the different municipalities apportioned as follows: Bertie, \$376; Crowland, \$1,447; Huberstone, \$2,456; Pelham, \$2,789; Stamford, \$2,426; Thorold Township, \$1,072; Wainfleet, \$3,222; Wil-

loughby, \$1,358; Bridgeburg, \$978; Chippawa, \$203; Fort Erie, \$304; Port Colborne, \$537; Thorold Town, \$936; Welland, \$1,698; total, \$23,708. The committee on finance reported estimated expenditure for the current year of \$28,208, and estimated receipts of \$4,500, leaving an amount required of \$23,708.

Toronto assessment returns for Ward Two show a total increase of \$1,199,215 for 1909 over 1908. In the value of land the assessment in 1909 is \$10,324,984, as compared with \$10,026,557 in 1908. Value of improvements in 1909 is \$15,550,628, and in 1908, \$14,790,303. The total value of real property in 1909 is \$25,875,612, and in 1908 \$24,816,860. The business assessment in 1909 is \$2,340,391, and in 1908, \$2,255,386. The taxable income, as assessed for 1909, is \$949,597, and for 1908 it was \$904,239. The total assessment for 1909 is \$29,175,700, and for 1908 \$27,976,485. The amount of exemptions in 1909 is \$2,813,508, and in 1908 \$2,641,125. The increase in population is 1,689. The increase in land is mainly derived from that portion of Rosedale added to the city in November, 1905. This section contributes \$230,000 towards the increase. In building increase Rosedale leads with an increase of \$232,000.

SCHOOL DISTRICTS BORROWING MONEY.

The particulars given are in order, name, number of school district, amount required, and correspondent.

Saskatchewan.

Rabbitfoot, No. 2021, \$800; P. Leach, Rudy. Swift Creek, No. 261, \$1,350; H. Cope, Carlyle. Ellis, No. 1894, \$2,400; J. T. Ellis, Lewiswyn. Morse, No. 1921, \$1,500; B. McGregor, Morse. Balmoral, No. 1964, \$800; S. H. Jones, Gillies. Easterlea, No. 1979, \$800; F. Leyn, Easterlea. Marr Hall, No. 1879, \$1,300; F. Hibbert, Cupar. Herbert, No. 1075, \$1,500; I. S. Wiens, Herbert. Caseyville, No. 2041, \$1,200; E. J. Miller, Sinnett. Cut Knife, No. 1992, \$1,600; A. Orton, Cut Knife. Boscurvis, No. 78, \$2,500; W. Galloway, Boscurvis. Markinch, No. 1880, \$1,500; J. W. Rose, Markinch. Lorndale, No. 1985, \$1,700; T. T. Morden, Stinson. Hamburg, No. 2005, \$8,000; J. Regier, Tiefengrund. Hemlock, No. 1938, \$1,360; C. R. Conner, Milestone. Star City, No. 1475, \$1,000; W. Armstrong, Star City. Duck Creek, No. 2002, \$1,200; E. Ahl, Meadow Bank. Newhaven, No. 1970, \$1,000; D. Rattray, Beckenham. Gettysburg, No. 1977, \$1,100; H. V. Getty, Gettysburg. Sokal, No. 1955, \$800; G. Fisher, St. Isidore de Bellevue. Good Land, No. 1969, \$1,500; I. F. Doyle, New Warren. Dirt Hills, No. 2013, \$8,000; C. B. Bergersen, Weyburn. Green Valley, No. 2028, \$1,200; E. A. Desmarais, Goose Lake.

Alberta.

Pine Ridge, No. 966, \$600; D. Wilby, Onoway. Sherwood, No. 1795, \$1,800; S. Fath, Cleverville. Monte Vista, No. 875, \$700; J. H. Vliet, Rimbey. Westward Ho, No. 718, \$500; T. Stickney, Kansas. Waterton, No. 1447, \$450; H. G. Long, Stand Off. Camrose, No. 1315, \$3,500; F. P. Layton, Camrose. Bluff Centre, No. 1735, \$800; J. M. Parmelee, Bluff Centre.

DEBENTURES AWARDED AND BIDS.

Municipality.	Issue.	Per Cent.	Purpose.	Due.	Awarded To.	Other Bids.	Remarks.
Hamilton, Ont.	\$100,000	4	School	1928	Wood, Gundy & Co., Toronto.	....	Financial position of city has improved since last debentures issue, November, 1907.
McLeod, Alta.	48,000	5	.....	1947	Wood, Gundy & Co., Toronto.	....
Saskatoon, Sask.	35,000	5½	School	1933	Wood, Gundy & Co., Toronto.	....
Rosthern, Sask.	28,000	6	{ Town Hall and fire equipment }	....	Imperial Bank . . . . .	....	Purchased at par.
Peel, Ont.	35,644	4	Country Roads	1930	G. A. Stimson & Co., Toronto.	....	Payable in annual instalments from 1921 to 1930, inclusive.
Kamsack, Sask.	5,000	..	School		National Trust Co., Regina.	....